

## Message Text

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ACTION EA-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-05 H-01 INR-10  
L-03 NSAE-00 NSC-05 PA-01 SP-02 SS-15 ICA-11  
AID-05 COME-00 EB-08 FRB-03 TRSE-00 XMB-02  
OPIC-03 LAB-04 SIL-01 OMB-01 STR-07 DOE-15 SOE-02  
AGR-01 /118 W

-----024641 181133Z /11

P R 180955Z AUG 78  
FM AMEMBASSY JAKARTA  
TO SECSTATE WASHDC PRIORITY 935  
INFO AMEMBASSY BANGKOK  
AMEMBASSY CANBERRA  
AMEMBASSY KUALA LUMPUR  
AMEMBASSY MANILA  
AMCONSUL MEDAN  
AMEMBASSY SINGAPORE  
AMCONSUL SURABAYA  
CINCPAC HONOLULU HI

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CINCPAC FOR POLAD

E.O. 11652: N/A  
TAGS: PGOV, PINT, ECON, SGEN, ID  
SUBJECT: PRESIDENT SUHARTO'S NATIONAL DAY SPEECH: ECONOMIC ASPECTS

1. BEGIN UNCLASSIFID. SUMMARY: WHILE PLACING MAJOR EMPHA-  
SIS ON MORE EQUITABLE DISTRIBUTION OF INDONEIA'S WEALTH  
(SEPTEL) PRESIDENT SUHARTO IN HIS INDEPENDENCE DAY SPEECH  
RECOGNIZED THAT THE ECONOMY FACES TOUGH SLEDDING AS A RESULT  
OF STAGNATING OIL REVENUES. ALTERNATIVE SOURCES OF REVENUE  
SUCH AS ENHANCED NON-OIL EXPORTS AND INCREASED DOMESTIC TAX  
COLLECTION ALONG WITH AN EXPANSIVE BUSINESS CLIMATE WILL BE  
EMPHASIZED. ELABORATION OF HOW THESE GOALS ARE TO BE MET  
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IS EXPECTED TO BE DEALT WITH IN THIRD FIVE YEAR PLAN NOW  
IN PREPARATION. END SUMMARY.

2. HIGH GROWTH RATE - WHILE FRANKLY ACKNOWLEDGING THAT  
THE INDONESIAN ECONOMY FACES HARDER TIMES, PRESIDENT  
SUHARTO EXPRESSED CONFIDENCE THAT THE ANNUAL GROWTH RATE  
THROUGH OUT THE FIVE YEARS OF REPELITA III WOULD AVERAGE

6.5 PERCENT (COMPARED TO 7 PERCENT OR MORE OVER PAST FIVE YEARS). AT THE SAME TIME PROGRESS TOWARD THE GOAL OF A BETTER BALANCED ECONOMY WILL BE MADE. HIGH GROWTH SECTORS ARE EXPECTED TO BE INDUSTRIAL (11 PERCENT); BUILDING AND CONSTRUCTION (9 PERCENT); TRANSPORTATION AND COMMERCE (10 PERCENT); AND OTHER NON-OIL, NON-AGRICULTURE (8 PERCENT). OIL AND AGRICULTURE WILL EXPAND BY 3.5 TO 4 PERCENT A YEAR AND DESPITE THIS RELATIVELY GOOD PERFORMANCE AGRICULTURE WILL SLIP FROM 31 PERCENT OF GNP TODAY TO 27 PERCENT IN FY 1983-84. THE INDUSTRIAL SECTOR WAS SINGLED OUT FOR AN "INCREASINGLY LARGE ROLE", WITH EMPHASIS ON INDUSTRIES WHICH PROCESS RAW MATERIALS.

3. OIL INCOME STAGNATES - THIS PREDICTION OF CONTINUED HEALTHY GROWTH NOTWITHSTANDING, THE PRESIDENT STATED THAT REPELITA III WOULD BE BASED ON THE "REALITIES OF THE PRESENT SITUATION". CHIEF AMONG THESE IS THAT REVENUE FROM OIL EXPORTS WILL NOT EXPAND MUCH IF AT ALL, DUE TO SOFT OIL MARKETS AND THE UNSETTLED CONDITION OF THW ROLD ECONOMY. OIL RECEIPTS WILL NOT CONSTITUTE 55 PERCENT OF STATE REVENUES DURING REPELITA III AS THEY DID DURING THE CURRENT PLAN. SUHARTO SAID BOTH THE PRODUCTION AND EXPORT OF OIL WOULD RISE, THROUGH INCREASED EXPLORATION AND ECONOMIZING ON DOMESTIC CONSUMPTION, BUT HE ADMITTED THAT SUCH INCREASES WOULD BE LIMITED OFFICIAL USE

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SMALL.

4. EMPHASIS ON NON-OIL EXPORTS - TO TAKE UP THE SLACK OF RELATIVELY SMALLER REVENUES FROM OIL, PRESIDENT SUHARTO SAID IT WOULD BE NECESSARY TO HEIGHTEN FURTHER THE COUNTRY'S EXPORTS OF BOTH TRADITIONAL COMMODITIES AND INDUSTRIAL PRODUCTS. INCREASED NON-OIL EXPORTS ARE TO BE ACHIEVED THROUGH "INTEGRATED POLICIES COVERING THE FIELDS OF PRODUCTION, MARKETING AND CREDITS; THE ELIMINATION OF OBSTACLES; AND PROVIDING PHYSICAL INCENTIVES IN THE CONTEXT OF PRESSING THE COSTS OF PRODUCTION DOWN, RAISING THE VOLUME AND QUALITY OF EXPORTS AND INCREASING THE COMPETITIVE POWERS OF THESE GOODS ON THE WORLD MARKET."

5. BOLSTER DOMESTIC REVENUE - THE PRESIDENT LOOKED TO EXPANDED LNG REVENUES TO OFFSET TO SOME EXTENT THE DECLINE IN OIL EARNINGS, BUT SAID NON-OIL RECEIPTS WOULD ALSO RISE SIGNIFICANTLY. SPECIFICALLY, INCOME, PROPERTY, COMPANY AND REGIONAL SERVICE TAXES WILL ALL BE INCREASED ON A PROGRESSIVE BASIS "IN CONFORMITY WITH JUSTICE AND EQUITABLE DISTRIBUTION OF INCOME

WHICH PROMOTES A SIMPLE PATTERN OF LIVING" AND DEVELOPMENT ACTIVITIES IN GENERAL. IN PARTICULAR BOTH INCOME AND PROPERTY TAX COLLECTION FROM THE HIGH INCOME GROUP WILL BE BETTTER REGULATED SO THAT THIS GROUP CAN REALLY CONTRIBUTE TO DEVELOPMENT IN KEEPING WITH ITS CAPACITY. THE PRESIDENT ANTICIPATED THAT IMPROVEMENTS TO THE TAX APPARATUS AND INCREASED AMOUNTS OF INCOME SUBJECT TO TAX WOULD LEAD TO A SITUATION IN WHICH REVENUES FROM TAX SOURCES OTHER THAN OIL AND LNG WILL EXCEED OIL AND LNG RECEIPTS DURING REPUBLIC III.

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ACTION EA-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-05 H-01 INR-10

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OPIC-03 LAB-04 SIL-01 OMB-01 STR-07 DOE-15 SOE-02

AGR-01 /118 W

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P R 180955Z AUG 78

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC PRIORITY 936

INFO AMEMBASSY BANGKOK

AMEMBASSY CANBERRA

AMEMBASSY KUALA LUMPUR

AMEMBASSY MANILA

AMCONSUL MEDAN

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6. INCREASED DOMESTIC SAVINGS - INDONESIA'S RESPONSIBILITY AS A SOVEREIGN NATION REQUIRES THAT THE GREATER PART OF ITS DEVELOPMENT INVESTMENT BE MOBILIZED FROM WITHIN THE COUNTRY. TO THIS END THE PRESIDENT SAID THAT DOMESTIC SAVINGS WOULD FINANCE 81 PERCENT OF THE DEVELOPMENT BURDEN. BECAUSE CENTRAL GOVERNMENT INVESTMENTS WILL BE SMALLER IN THE THIRD PLAN THAN IN THE SECOND, DUE TO RELATIVELY LOWER OIL INCOME, HE CALLED

FOR ECONOMIES IN THE FUNCTIONING OF GOVERNMENT AND INCREASED PUBLIC SAVINGS. THE LATTER CAN BE ACHIEVED THROUGH THE PROVISION OF "REALISTIC AND ATTRACTIVE" INTEREST RATES. THE CAPITAL MARKET WILL BE MADE MORE LIMITED OFFICIAL USE

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ACTIVE BY "STIMULATING" ENTERPRISES TO SELL SHARES, IN THE CONTEXT OF EQUITABLE DISTRIBUTION OF OWNERSHIP AND THROUGH THE MOBILIZATION OF DEVELOPMENT FUNDS. CREDIT POLICIES WILL BE INCREASINGLY DIRECTED TOWARD DEVELOPMENT NEEDS, IN PARTICULAR THOSE OF THE BUSINESS WORLD. GOVERNMENT WILL CONTINUE TO CREATE A FAVORABLE CLIMATE AND TO PROMPT PRIVATE, STATE AND REGIONAL ENTERPRISE TO INCREASE THE MOBILIZATION OF THEIR FUNDS SO AS TO BE ABLE TO TAKE A MORE ACTIVE PART IN THE IMPLEMENTATION OF REPELITA III. THE POLICY OF SPECIAL CREDITS TO THE ECONOMICALLY WEAK GROUP IS TO BE CONTINUED AND INTENSIFIED, AND THE OFFERING OF OTHER OPPORTUNITIES TO SMALL BUSINESSES AND THE ECONOMICALLY WEAK WILL BE STEPPED UP. FINALLY INASMUCH AS AVAILABILITY OF FOREIGN EXCHANGE FOR IMPORTS WILL NOT INCREASE MUCH, NEEDS WILL HAVE TO BE MET FROM DOMESTIC PRODUCTION SO THAT IMPORTS CAN BE CONCENTRATED ON CAPITAL GOODS.

7. INVESTMENT PATTERN - THE PATTERN OF FUTURE INVESTMENT WILL STRESS THAT WHICH OFFERS SCOPE FOR ADVANCEMENT BUT DOES NOT OUTSTRIP AVAILABLE FUNDS. CITING THE INCREASED INVESTMENT COSTS ASSOCIATED WITH INVESTMENTS WHICH HAVE ONLY AN INDIRECT INFLUENCE ON PRODUCTION OR A LONG LEAD TIME BEFORE GOING INTO PRODUCTION THE PRESIDENT SAID THE GOI WILL OPT FOR EFFICIENT INVESTMENTS WHICH DO NOT REQUIRE LARGE SUMS, AND WHICH ELIMINATE WASTE AND FACILITATE IMPLEMENTATION. DURING REPELITA III CAREFUL STUDY WILL BE MADE OF BOTH INVESTMENTS AND TECHNOLOGY SO THAT THE NATIONAL PRODUCT CAN INCREASE WITH THE SMALLEST POSSIBLE INVESTMENT COSTS. GOVERNMENT DEVELOPMENT EXPENDITURES WILL BE DIRECTED TO HIGH PRIORITY PROJECTS, "ESPECIALLY THE CONSTRUCTION OF SOCIAL AND PHYSICAL INFRASTRUCTURE AND THE DEVELOPMENT LIMITED OFFICIAL USE

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OF THE BUSINESS UNDERTAKINGS OF THE ECONOMICALLY WEAK". IN THE CONTEXT OF PRIVATE INVESTMENT, PRESIDENT SUHARTO PLEDGED MEASURES TO ENSURE GREATER OPPORTUNITIES FOR INDONESIA'S OWN NATIONALS TO DEVELOP THEIR ACTIVITIES. FOREIGN CAPITAL WILL "CONTINUE TO BE GIVEN THE OPPORTU-

NITY TO EXPLOIT FIELDS THAT CANNOT YET BE EXPLOITED BY  
INDONESIANS". THE NATIONAL INTEREST DEMANDS THAT THESE  
ENDEAVORS BE JOINT UNDERTAKINGS WITH LOCAL BUSINESSMEN.

8. KEEP LID ON INFLATION- A PREREQUISITE FOR CARRY-  
ING OUT DEVELOPMENT ACTIVITIES IS ECONOMIC STABILITY

EXPECIALLY OF PRICES, SUHARTO SAID. HE LAUDED INDONE-  
SIA'S SUCCESS TO DATE IN LOWERING ITS RATE OF INFLATION  
AND SIAD THE RATE WOULD CONTINUE TO BE HELD TO WORLD  
LEVELS. THE POLICIES OF REPELITA II WHICH ACHIEVED  
THIS SUCCESS--ACCUMULATION OF STOCKS OF BASIC NECES-  
SITIES, A BALANCED BUDGET AND MONETARY AND OTHER ECO-  
NOMIC POLICIES---WILL BE INTENSIFIED. EQUITABLE AND  
HEIGHTENED DEVELOPMENT ALSO WILL BE DETERMINED BY THE  
RATE OF POPULATION INCREASE. SUHARTO EXPRESSED GRAT-  
ITUDE FOR THE SUCCESS SO FAR ACHIEVED---DURING  
REPELITA II POPULATIN INCREASED AT AN AVERAGE ANNUAL  
RATE OF 2.3 PERCENT, "FAR SMALLER THAN IT WOULD HAVE  
BEEN IN THE ABSENCE OF THE FAMILY PLANNING PROGRAM"---  
BUT SAID FURTHER REDUCTIONS DURING REPELITA III, DOWN TO  
AN INCREASE OF AROUND 2 PERCENT A YEAR, CAN BE ACHIEVED  
IF CURRENT EFFORTS ARE CONTINUED AND INTENSIFIED. THIS  
WOULD MEAN INDONESIA'S POPULATIN WOULD INCREASE FROM  
137 MILLION TODAY TO AROUND 151 MILLION BY THE END OF  
REPELITA III.

9. FOREIGN ECONOMIC POLICY - THE PRESIDENT REFERRED  
BRIEFLY, ALMOST PERFUNCTORILY, TO INTERNATIONAL ECONOMIC  
AFFAIRS. HE CALLED UPON THE THIRD WORLD TO COMBINE ITS  
IDEAS, STRENGTHS AND EFFORTS TO SEEK WORLD ECONOMIC  
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JUSTICE N THE FRAMEWORK OF "A" NEW INTERNATIONAL ECO-  
NOMIC ORDER. POINTING TO THE IMPORTANCE TO THIRD WORLD  
ECONOMIES OF RAW MATERIALS, HE HAILED THE "AGREEMENT OF  
THE INDUSTRIAL COUNTRIES" TO ESTABLISH A COMMON FUND.  
HOWEVER, HE TERMED THIS "ACHIEVEMENT" BUT AN INITIAL  
STEP AND PLEDGED TO USE EVERY FORUM TO TRY TO ESTABLISH  
INTERNATIONAL ECONOMIC JUSTICE. HE ALSO PROMISED CON-  
TINUED UNITY AND SOLIDARITY WITH OTHER OIL EXPORTING  
COUNTRIES IN THE FRAMEWORK OF OPEC. HE SAID THAT BE-  
CAUSE FLUCTUATIONS IN PRODUCTION AND PRICES INFLUENCE  
THE COURSE OF INDONESIA'S DEVELOPMENT, IT IS OUR "DUTY  
TO MAINTAIN STABLE PRICES AND PRODUCTION". BALANCING  
THE FOREGONG, THE PRESIDENT PLEDGED THAT CONTINUED  
COOPERATION IN THE ECONOMIC FIELD WITH ADVANCED COUN-  
TRIES WILL BE UTILIZED TO THE OPTIMUM TO COMPLEMENT  
INDONESIA'S DEVELOPMENT RESOURCES. END UNCLASSIFIED.

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ACTION EA-12

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AGR-01 /118 W  
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P R 180955Z AUG 78  
FM AMEMBASSY JAKARTA  
TO SECSTATE WASHDC PRIORITY 937  
INFO AMEMBASSY BANGKOK  
AMEMBASSY CANBERRA  
AMEMBASSY KUALA LUMPUR  
AMEMBASSY MANILA  
AMCONSUL MEDAN  
AMEMBASSY SINGAPORE  
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10. BEGIN LIMITED OFFICIAL USE. COMMENT: AS EXPECTED  
THE ECONOMIC PORTIONS OF THE INDEPENDENCE DAY SPEECH WERE  
HEAVY WITH EMPHASIS ON EQUITY (SEPTTEL). WITH THE EXCEP-  
TIONS OF REDUCED INFLATION AND POPULATION GROWTH, TWO  
SUCCESES WORTHY OF PRESIDENTIAL PRAISE, SUHARTO DID  
NOT DEVOTE MUCH ATTENTION TO PAST ACCOMPLISHMENTS.  
HIS FOCUS WAS ON THE FUTURE. THE SPEECH WAS INWARD  
LOOKING, WITH INTERNATIONAL ECONOMIC DEVELOPMENTS RE-  
CEIVING LITTLE NOTICE. IN PROMISING HIS COUNTRYMENT A  
GREATER SHARE IN THE NATION'S WEALTH THE PRESIDENT  
ADDRESSED THE MOST FUNDAMENTAL ECONOMIC PROBLEMS FACED  
BY INDONEISA. PERHAPS THE MOST IMPORTANT ASPECT OF  
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THE SPEECH WAS HIS SOBER ASSESSMENT THAT THE OIL BONANZA MAY HAVE BEGUN TO RUN ITS COURSE.

11. THE SPEECH BROKE LITTLE NEW GROUND. MANY OF THE FORMULATIONS CONCERNING ECONOMIC POLICY ARE CONSISTENT WITH WHAT WE GATHER TO HAVE BEEN THE ADVICE AND RECOMMENDATIONS OF BAPPENAS AND THE LARGE GROUP OF EXPATRIATE ADVISORS PRESENT IN INDONESIA OVER RECENT MONTHS. THE CALL FOR INCREASED NON-OIL EXPORTS, GREATER DOMESTIC TAX COLLECTION, SELECTIVE CREDIT POLICIES AND RATIONAL INVESTMENT PROGRAMS IS NOT NOVEL. IF WITH PRESIDENTIAL BACKING THESE PROPOSALS CAN NOW BE IMPLEMENTED SUCCESSFULLY, THE SIGNIFICANCE AND IMPACT WOULD BE ENORMOUS. UNFORTUNATELY, AS IS CUSTOMARY IN NATIONAL DAY SPEECHES, THE PRESIDENT PROVIDED NO CLUE AS TO HOW THEY ARE TO BE IMPLEMENTED. HIS SUGGESTION OF A MORE OPEN BUSINESS CLIMATE AND ONE WHICH WILL CONTRIBUTE MORE TO DEVELOPMENT GOALS IS WELCOME. BUT THOSE WHO HAD ANTICIPATED NEW POLICIES TO ATTRACT FOREIGN INVESTMENT WILL BE DISAPPOINTED. IN CONTRAST TO DOMESTIC INVESTMENT, FOR WHICH MEASURES TO ENSURE GREATER OPPORTUNITY WERE PLDGED, FOREIGN INVESTORS ARE APPARENTLY TO BE GIVEN NO NOEW INCENTIVES.

12. IN BRIEF, THE SPEECH CHARTS AN AMBITIOUS COURSE, WHICH EVEN IF ONLY PARTIALLY FULFILLED, WOULD GO FAR TO RIGHT INDONESIA'S ECONOMIC ILLS. A MORE PRECISE OUTLINE OF HOW THE PRESIDENT INTENDS TO CARRY OUT THIS PROGRAM MUST AWAIT THE THIRD DEVELOPMENT PLAN.  
GARDNER

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